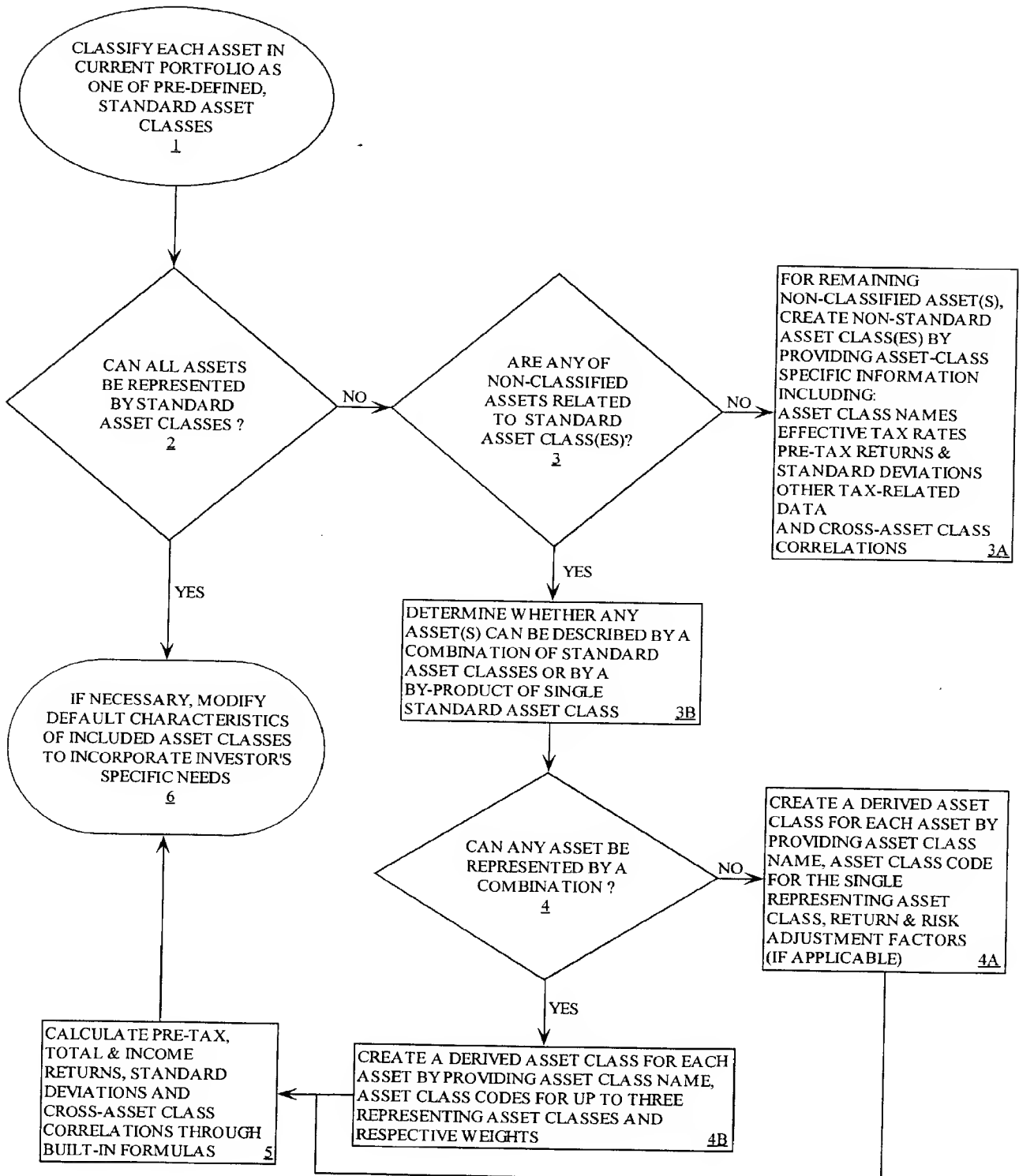
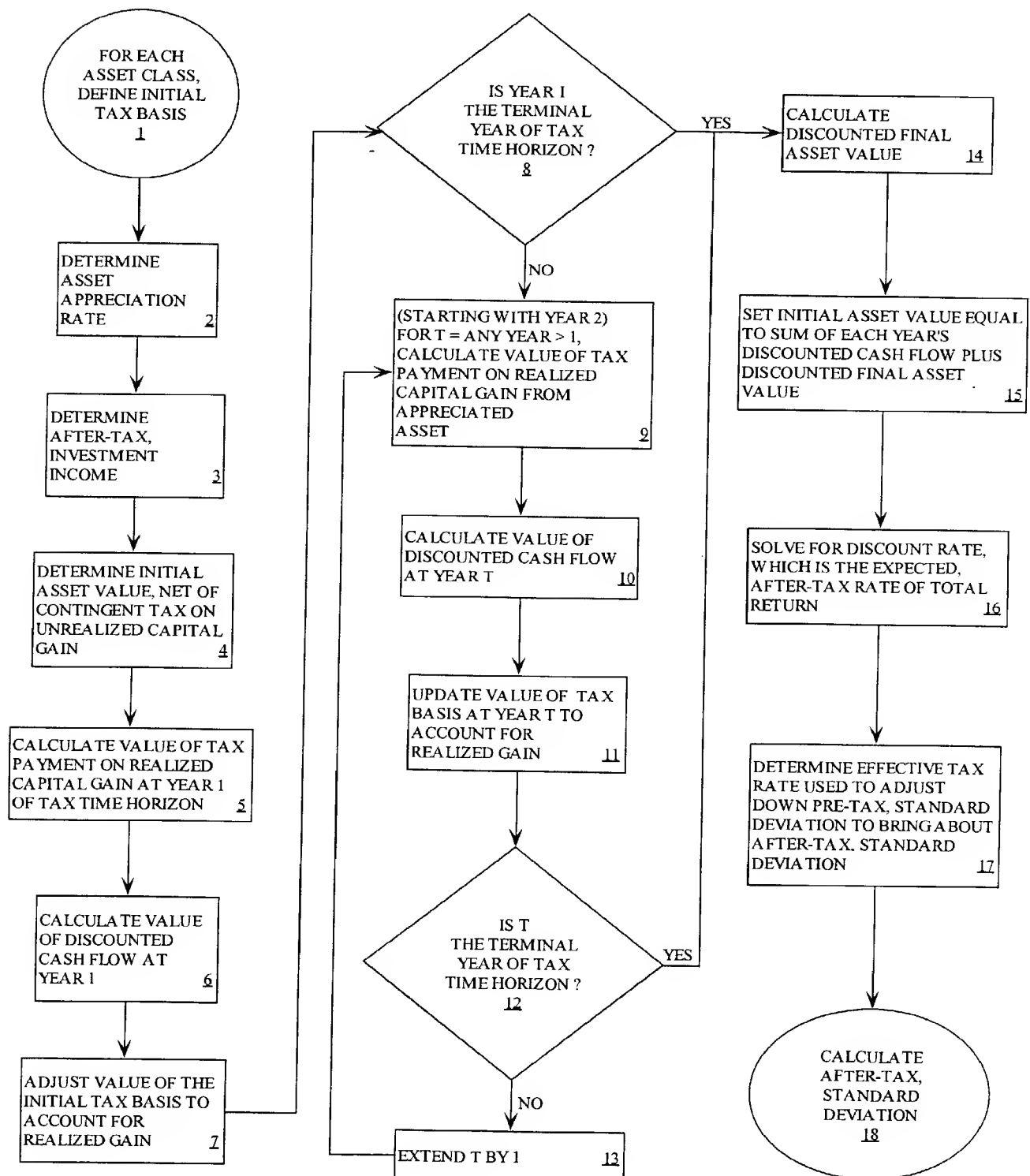


PROCESS OF DEFINING ASSET CLASSES Fig. 1



CALCULATION OF AFTER-TAX, TOTAL RETURN & STANDARD DEVIATION Fig. 1



PROCESS OF DEVELOPING AN OPTIMAL, AFTER-TAX ASSET ALLOCATION STRATEGY FIG. 3

